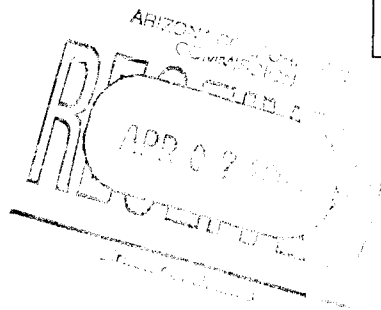


ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

W-02164A
Morristown Water Company
P.O. Box 156
Morristown AZ 853420000



ANNUAL REPORT

FOR YEAR ENDING

| | | |
|----|----|------|
| 12 | 31 | 2002 |
|----|----|------|

FOR COMMISSION USE

| | |
|--------|----|
| ANN OF | 02 |
|--------|----|

Handwritten:
Total
600 8-23
4-0000

COMPANY INFORMATION

| | | | |
|--|---------|------------------------------------|--|
| Company Name (Business Name) MORRISTOWN WATER COMPANY | | | |
| Mailing Address P.O. BOX 156 | | | |
| (Street) | | | |
| MORRISTOWN | AZ | 85342 | |
| (City) | (State) | (Zip) | |
| Telephone No. (Include Area Code) | | Fax No. (Include Area Code) | |
| | | Pager/Cell No. (Include Area Code) | |
| Email Address | | | |
| Local Office Mailing Address SAME | | | |
| (Street) | | | |
| (City) | (State) | (Zip) | |
| Local Office Telephone No. (Include Area Code) | | Fax No. (Include Area Code) | |
| | | Pager/Cell No. (Include Area Code) | |
| Email Address | | | |

MANAGEMENT INFORMATION

| | | | |
|---|-----------------------------|---------|------------------------------------|
| Management Contact: JOE WALWORTH | | | |
| (Name) | | | |
| PRESIDENT | | | |
| (Title) | | | |
| P.O. BOX 273 | MORRISTOWN | AZ | 85342 |
| (Street) | (City) | (State) | (Zip) |
| 623-388-9292 | | | |
| Telephone No. (Include Area Code) | Fax No. (Include Area Code) | | Pager/Cell No. (Include Area Code) |
| Email Address | | | |
| On Site Manager: SAME | | | |
| (Name) | | | |
| (Street) | (City) | (State) | (Zip) |
| Telephone No. (Include Area Code) | Fax No. (Include Area Code) | | Pager/Cell No. (Include Area Code) |
| Email Address | | | |

Statutory Agent: CRAIG KELLER
(Name)
340 E PALM LANE #280 PHOENIX AZ 85004-1471
(Street) (City) (State) (Zip)
602-258-2733
Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Attorney: _____
(Name)

(Street) (City) (State) (Zip)

Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

OWNERSHIP INFORMATION

Check the following box that applies to your company:

- | | |
|--|---|
| <input type="checkbox"/> Sole Proprietor (S) | <input type="checkbox"/> C Corporation (C) (Other than Association/Co-op) |
| <input type="checkbox"/> Partnership (P) | <input type="checkbox"/> Subchapter S Corporation (Z) |
| <input type="checkbox"/> Bankruptcy (B) | <input type="checkbox"/> Association/Co op (A) |
| <input type="checkbox"/> Receivership (R) | <input type="checkbox"/> Limited Liability Company |
| <input checked="" type="checkbox"/> Other (Describe) <u>NON-PROFIT</u> | |

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

- | | | |
|-------------------------------------|--|-----------------------------------|
| <input type="checkbox"/> APACHE | <input type="checkbox"/> COCHISE | <input type="checkbox"/> COCONINO |
| <input type="checkbox"/> GILA | <input type="checkbox"/> GRAHAM | <input type="checkbox"/> GREENLEE |
| <input type="checkbox"/> LA PAZ | <input checked="" type="checkbox"/> MARICOPA | <input type="checkbox"/> MOHAVE |
| <input type="checkbox"/> NAVAJO | <input type="checkbox"/> PIMA | <input type="checkbox"/> PINAL |
| <input type="checkbox"/> SANTA CRUZ | <input type="checkbox"/> YAVAPAI | <input type="checkbox"/> YUMA |
| <input type="checkbox"/> STATEWIDE | | |

UTILITY PLANT IN SERVICE

| Acct. No. | DESCRIPTION | Original Cost (OC) | Accumulated Depreciation (AD) | O.C.L.D. (OC less AD) |
|--------------|---|-----------------------|-------------------------------------|--------------------------|
| 301 | Organization | 3175 | | 3175 |
| 302 | Franchises | | | |
| 303 | Land and Land Rights | 1790 | | 1790 |
| 304 | Structures and Improvements | 42931 | 42215 | 716 |
| 307 | Wells and Springs | 27281 | 26825 | 456 |
| 311 | Pumping Equipment | 57194 | 56239 | 955 |
| 320 | Water Treatment Equipment | | | |
| 330 | Distribution Reservoirs and Standpipes | 73321 | 67387 | 5934 |
| 331 | Transmission and Distribution Mains | 110980 | 106133 | 4847 |
| 333 | Services | 3968 | 3900 | 68 |
| 334 | Meters and Meter Installations | 5056 | 1690 | 3366 |
| 335 | Hydrants | 14000 | 13766 | 234 |
| 336 | Backflow Prevention Devices | | | |
| 339 | Other Plant and Misc. Equipment | | | |
| 340 | Office Furniture and Equipment | | | |
| 341 | Transportation Equipment | | | |
| 343 | Tools, Shop and Garage Equipment | | | |
| 344 | Laboratory Equipment | | | |
| 345 | Power Operated Equipment | | | |
| 346 | Communication Equipment | | | |
| 347 | Miscellaneous Equipment | | | |
| 348 | Other Tangible Plant | 65772 | 64671 | 1101 |
| | TOTALS | 405468 | 382826 | 22642 |

This amount goes on the Balance Sheet Acct. No. 108



COMPANY NAME

MORRISTOWN WATER COMPANY

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

| Acct. No. | DESCRIPTION | Original Cost (1) | Depreciation Percentage (2) | Depreciation Expense (1x2) |
|--------------|--|----------------------|-----------------------------------|----------------------------------|
| 301 | Organization | 3175 | | |
| 302 | Franchises | | | |
| 303 | Land and Land Rights | 1790 | | |
| 304 | Structures and Improvements | 42931 | 5% | 2147 |
| 307 | Wells and Springs | 27281 | 5% | 1364 |
| 311 | Pumping Equipment | 57194 | 5% | 2860 |
| 320 | Water Treatment Equipment | | | |
| 330 | Distribution Reservoirs and Standpipes | 73321 | 5% | 3666 |
| 331 | Transmission and Distribution Mains | 110980 | 5% | 5549 |
| 333 | Services | 3968 | 5% | 198 |
| 334 | Meters and Meter Installations | 5056 | 5% | 253 |
| 335 | Hydrants | 14000 | 5% | 700 |
| 336 | Backflow Prevention Devices | | | |
| 339 | Other Plant and Misc. Equipment | | | |
| 340 | Office Furniture and Equipment | | | |
| 341 | Transportation Equipment | | | |
| 343 | Tools, Shop and Garage Equipment | | | |
| 344 | Laboratory Equipment | | | |
| 345 | Power Operated Equipment | | | |
| 346 | Communication Equipment | | | |
| 347 | Miscellaneous Equipment | | | |
| 348 | Other Tangible Plant | 65772 | 5% | 3288 |
| | TOTALS | 405468 | | 20025 * |

*Less Accumulated Amortization of CIAC: 17388

This amount goes on Comparative Statement of Income and Expense

Acct. No. 403.

Depreciation Exp:

2637

BALANCE SHEET

| Acct. No. | | BALANCE AT BEGINNING OF YEAR | BALANCE AT END OF YEAR |
|--------------|---|------------------------------------|------------------------------|
| | ASSETS | | |
| | CURRENT AND ACCRUED ASSETS | | |
| 131 | Cash | \$ 8155 | \$ 10118 |
| 134 | Working Funds | | |
| 135 | Temporary Cash Investments | | |
| 141 | Customer Accounts Receivable | 3022 | 3447 |
| 146 | Notes/Receivables from Associated Companies | | |
| 151 | Plant Material and Supplies | | |
| 162 | Prepayments | | |
| 174 | Miscellaneous Current and Accrued Assets | 19521 | 19521 |
| | TOTAL CURRENT AND ACCRUED ASSETS | \$ 30698 | \$ 33086 |
| | FIXED ASSETS | | |
| 101 | Utility Plant in Service | \$ 405468 | \$ 405468 |
| 103 | Property Held for Future Use | | |
| 105 | Construction Work in Progress | | |
| 108 | Accumulated Depreciation – Utility Plant | (362801) | (382826) |
| 121 | Non-Utility Property | | |
| 122 | Accumulated Depreciation – Non Utility | | |
| | TOTAL FIXED ASSETS | \$ 42667 | \$ 22642 |
| | TOTAL ASSETS | \$ 73365 | \$ 55728 |

NOTE: The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

BALANCE SHEET (CONTINUED)

| Acct. No. | | BALANCE AT BEGINNING OF YEAR | BALANCE AT END OF YEAR |
|--------------|---|------------------------------------|------------------------------|
| | LIABILITIES | | |
| | CURRENT LIABILITIES | | |
| 231 | Accounts Payable | \$ 666 | \$ 992 |
| 232 | Notes Payable (Current Portion) | 1824 | 1824 |
| 234 | Notes/Accounts Payable to Associated Companies | | |
| 235 | Customer Deposits | | |
| 236 | Accrued Taxes | 313 | 118 |
| 237 | Accrued Interest | | |
| 241 | Miscellaneous Current and Accrued Liabilities | | |
| | TOTAL CURRENT LIABILITIES | \$ 2803 | \$ 2934 |
| | LONG-TERM DEBT (Over 12 Months) | | |
| 224 | Long-Term Notes and Bonds | \$ 15904 | \$ 13987 |
| | DEFERRED CREDITS | | |
| 251 | Unamortized Premium on Debt | \$ | \$ |
| 252 | Advances in Aid of Construction | | |
| 255 | Accumulated Deferred Investment Tax Credits | | |
| 271 | Contributions in Aid of Construction | 347752 | 347752 |
| 272 | Less: Amortization of Contributions | (315791) | (333179) |
| 281 | Accumulated Deferred Income Tax | | |
| | TOTAL DEFERRED CREDITS | \$ 31961 | \$ 14573 |
| | TOTAL LIABILITIES | \$ 50668 | \$ 31494 |
| | CAPITAL ACCOUNTS | | |
| 201 | Common Stock Issued | \$ | \$ |
| 211 | Paid in Capital in Excess of Par Value | 4800 | 4800 |
| 215 | Retained Earnings | 17897 | 19434 |
| 218 | Proprietary Capital (Sole Props and Partnerships) | | |
| | TOTAL CAPITAL | \$ 22697 | \$ 24234 |
| | TOTAL LIABILITIES AND CAPITAL | \$ 73365 | \$ 55728 |

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

| Acct. No. | OPERATING REVENUES | PRIOR YEAR | CURRENT YEAR |
|-----------|---|------------|--------------|
| 461 | Metered Water Revenue | \$ 19913 | \$ 25073 |
| 460 | Unmetered Water Revenue | | |
| 474 | Other Water Revenues | 200 | 235 |
| | TOTAL REVENUES | \$ 20113 | \$ 25308 |
| | | | |
| | OPERATING EXPENSES | | |
| 601 | Salaries and Wages | \$ | \$ |
| 610 | Purchased Water | | |
| 615 | Purchased Power | 3519 | 3222 |
| 618 | Chemicals | | |
| 620 | Repairs and Maintenance | 1035 | 4223 |
| 621 | Office Supplies and Expense | 36 | 39 |
| 630 | Outside Services | 5775 | 8240 |
| 635 | Water Testing | 3184 | 1115 |
| 641 | Rents | | |
| 650 | Transportation Expenses | | |
| 657 | Insurance – General Liability | 1788 | 1903 |
| 659 | Insurance - Health and Life | | |
| 666 | Regulatory Commission Expense – Rate Case | | |
| 675 | Miscellaneous Expense | 2913 | 1148 |
| 403 | Depreciation Expense | 2637 | 2637 |
| 408 | Taxes Other Than Income | (11) | (14) |
| 408.11 | Property Taxes | 1158 | 489 |
| 409 | Income Tax | | |
| | TOTAL OPERATING EXPENSES | \$ 22034 | \$ 23002 |
| | | | |
| | OPERATING INCOME/(LOSS) | \$ (1921) | \$ 2306 |
| | | | |
| | OTHER INCOME/(EXPENSE) | | |
| 419 | Interest and Dividend Income | \$ 207 | \$ 74 |
| 421 | Non-Utility Income | | |
| 426 | Miscellaneous Non-Utility Expenses | | |
| 427 | Interest Expense | (936) | (843) |
| | TOTAL OTHER INCOME/(EXPENSE) | \$ (729) | \$ (769) |
| | | | |
| | NET INCOME/(LOSS) | \$ (2650) | \$ 1537 |

COMPANY NAME

MORRISTOWN WATER COMPANY

SUPPLEMENTAL FINANCIAL DATA**Long-Term Debt**

| | LOAN #1 | LOAN #2 | LOAN #3 | LOAN #4 |
|------------------------|----------------|----------------|----------------|----------------|
| Date Issued | 6/26/75 | | | |
| Source of Loan | USDA | | | |
| ACC Decision No. | 44258 | | | |
| Reason for Loan | | | | |
| Dollar Amount Issued | \$ 46000 | \$ | \$ | \$ |
| Amount Outstanding | \$ 15811 | \$ | \$ | \$ |
| Date of Maturity | 2015 | | | |
| Interest Rate | 5% | | | |
| Current Year Interest | \$ 843 | \$ | \$ | \$ |
| Current Year Principle | \$ 1917 | \$ | \$ | \$ |

Meter Deposit Balance at Test Year End

\$ _____

Meter Deposits Refunded During the Test Year

\$ _____

COMPANY NAME

MORRISTOWN WATER COMPANY

WATER COMPANY PLANT DESCRIPTION**WELLS**

| ADWR ID Number* | Pump Horsepower | Pump Yield (Gpm) | Casing Depth (Feet) | Casing Diameter (Inches) | Meter Size (inches) | Year Drilled |
|-----------------|-----------------|------------------|---------------------|--------------------------|---------------------|--------------|
| B-6-4-13-1 | 10 | 35 | | 8" | 1½" | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |

- Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

| Name or Description | Capacity (gpm) | Gallons Purchased or Obtained (in thousands) |
|---------------------|----------------|--|
| N/A | | |
| | | |

| BOOSTER PUMPS | | FIRE HYDRANTS | |
|---------------|----------|-------------------|----------------|
| Horsepower | Quantity | Quantity Standard | Quantity Other |
| 10 | 2 | | |
| 50 | 2 | | |
| | | | |
| | | | |

| STORAGE TANKS | | PRESSURE TANKS | |
|---------------|----------|----------------|----------|
| Capacity | Quantity | Capacity | Quantity |
| 20,000 | 1 | 2,000 | 1 |
| 100,000 | 1 | | |
| | | | |
| | | | |

WATER COMPANY PLANT DESCRIPTION (CONTINUED)**MAINS**

| Size (in inches) | Material | Length (in feet) |
|------------------|----------|------------------|
| 2 | | |
| 3 | | |
| 4 | PVC | 1990 |
| 5 | | |
| 6 | PVC | 7923 |
| 8 | | |
| 10 | | |
| 12 | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

CUSTOMER METERS

| Size (in inches) | Quantity |
|------------------|----------|
| 5/8 X 3/4 | 39 |
| 3/4 | 1 |
| 1 | 1 |
| 1 1/2 | 1 |
| 2 | 3 |
| Comp. 3 | 1 |
| Turbo 3 | |
| Comp. 4 | |
| Tubo 4 | |
| Comp. 6 | |
| Tubo 6 | |
| | |
| | |

For the following three items, list the utility owned assets in each category.

TREATMENT EQUIPMENT:

STRUCTURES:

OTHER:

COMPANY NAME: MORRISTOWN WATER COMPANY

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2002

| MONTH | NUMBER OF CUSTOMERS | GALLONS SOLD (Thousands) | GALLON PUMPED (Thousands) |
|-----------|---------------------|-----------------------------|------------------------------|
| JANUARY | 46 | 386 | |
| FEBRUARY | 46 | 347 | |
| MARCH | 46 | 430 | |
| APRIL | 46 | 477 | |
| MAY | 46 | 573 | |
| JUNE | 46 | 761 | |
| JULY | 46 | 697 | |
| AUGUST | 46 | 610 | |
| SEPTEMBER | 46 | 511 | |
| OCTOBER | 46 | 355 | |
| NOVEMBER | 46 | 326 | |
| DECEMBER | 46 | 344 | |
| TOTAL | | N/A | 6108 |

587201.9

Is the Water Utility located in an ADWR Active Management Area (AMA)?

(x) Yes () No

Does the Company have An ADWR Gallons Per Capita Per Day (GPCPD) requirement?

() Yes (x) No

If yes, provide the GPCPD amount: _____

What is the level of arsenic for each well on your system. 0.0092 ~~mg/l~~ Parts Per Million
(If more than one well, please list each separately)

Note: If you are filing for more than one system, please provide separate data sheets for each system.

COMPANY NAME MORRISTOWN WATER COMPANY **YEAR ENDING 12/31/2002**

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2002 was: \$ 488.89

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. _____

COMPANY NAME MORRISTOWN WATER COMPANY

YEAR ENDING 12/31/2002

INCOME TAXES

N/A

For this reporting period, provide the following:

Federal Taxable Income Reported _____
Estimated or Actual Federal Tax Liability _____

State Taxable Income Reported _____
Estimated or Actual State Tax Liability _____

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances _____
Amount of Gross-Up Tax Collected _____
Total Grossed-Up Contributions/Advances _____

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.

SIGNATURE

DATE

PRINTED NAME

TITLE

**VERIFICATION
AND
SWORN STATEMENT**
Intrastate Revenues Only

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

| |
|--------------------------------|
| COUNTY OF (COUNTY NAME) |
| MARICOPA |
| NAME (OWNER OR OFFICIAL) TITLE |
| JOE WALWORTH, PRESIDENT |
| COMPANY NAME |
| MORRISTOWN WATER COMPANY |

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA COPORATION COMMISSION

FOR THE YEAR ENDING

| | | |
|-------|-----|------|
| MONTH | DAY | YEAR |
| 12 | 31 | 2002 |

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2002 WAS:

Arizona IntraState Gross Operating Revenues Only (\$)

\$ 26926

(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 1618

IN SALES TAXES BILLED, OR COLLECTED

****REVENUE REPORTED ON THIS PAGE MUST
INCLUDE SALES TAXES BILLED OR
COLLECTED. IF FOR ANY OTHER REASON,
THE REVENUE REPORTED ABOVE DOES NOT
AGREE WITH TOTAL OPERATING REVENUES
ELSEWHERE REPORTED, ATTACH THOSE
STATEMENTS THAT RECONCILE THE
DIFFERENCE. (EXPLAIN IN DETAIL)**


SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

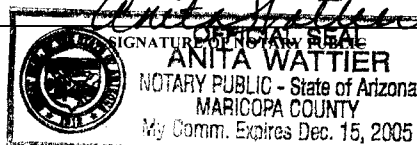
THIS 3 DAY OF

(SEAL)

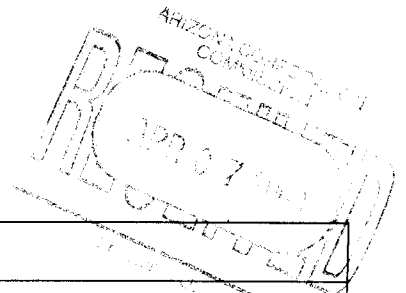
MY COMMISSION EXPIRES 12-15-2005


SIGNATURE OF OWNER OR OFFICIAL
TELEPHONE NUMBER

| | |
|-------------|------|
| COUNTY NAME | |
| MARICOPA | |
| MONTH | 2003 |
| APRIL | |



**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
INTRASTATE REVENUES ONLY**



VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

| | | |
|---------------------------------------|-----------------|--|
| (COUNTY NAME) MARICOPA | | |
| NAME (OWNER OR OFFICIAL) JOE WALWORTH | TITLE PRESIDENT | |
| COMPANY NAME MORRISTOWN WATER COMPANY | | |

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

| | | |
|-------|-----|------|
| MONTH | DAY | YEAR |
| 12 | 31 | 2002 |

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

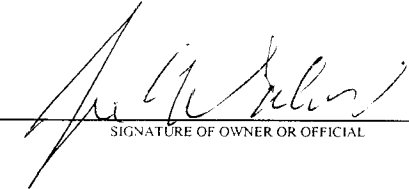
SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2002 WAS:

| |
|---|
| ARIZONA INTRASTATE GROSS OPERATING REVENUES |
| \$ 26926 |

(THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 1618
IN SALES TAXES BILLED, OR COLLECTED

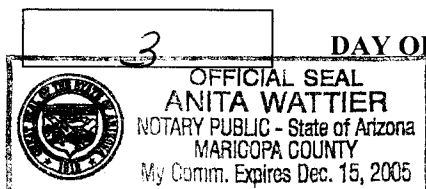
***RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.**


SIGNATURE OF OWNER OR OFFICIAL

**SUBSCRIBED AND SWORN TO BEFORE ME
A NOTARY PUBLIC IN AND FOR THE COUNTY OF**


THIS 3 **DAY OF**

(SEAL)



MY COMMISSION EXPIRES 12-15-2005

| | |
|-------------------------------------|-------|
| NOTARY PUBLIC NAME ANITA WATTIER | |
| COUNTY NAME MARICOPA | |
| MONTH APRIL | 20 03 |

X 
SIGNATURE OF NOTARY PUBLIC

MARICOPA COUNTY TREASURER

DOUG TODD, TREASURER
301 W JEFFERSON ST - RM 100
PHOENIX, AZ 85003-2199
http://treasurer.maricopa.gov
PHONE NUMBERS ON OTHER SIDE

SEC/LOT TOWN/BLK RING/TR
TOTAL VALUE OF OPERATING PROPERTY

MORRISTOWN WATER CO
P O BOX 156
MORRISTOWN AZ 85342

MARICOPA COUNTY 2002 PROPERTY TAX STATEMENT

NOTICE: SEE REVERSE SIDE FOR
IMPORTANT INFORMATION.

\$25.00 CHARGE IF CHECK
FAILS TO CLEAR BANK.

YOUR CHECK IS YOUR RECEIPT.

| LIMITED (PRIMARY) VALUES | | | | PRIMARY | COMPARATIVE 2001 AMT | 2002 DISTRIBUTION | | OFFICE USE ONLY |
|---|-----------|------|----------|--|---|--|---|--|
| TYPE | LIMITED | % | ASSESSED | | | RATE / 100 | 2002 AMT DUE | |
| LAND/BLDG PERSONAL EXEMPTION | 1628 | 25.0 | 407 | COUNTY EDUC. EQUAL CITY SCHOOL CO. EDUC COMM. COL. | 4.82 2.02 28.80 3.90 | 12108 04889 68591 9634 | 4.93 1.99 27.92 3.92 | PRTKEY= SEQ= 2812 MTG= LOAN#= W - |
| PRIM. TOT. | 1628 | | 407 | | | | | |
| AREA CODE 750006 | | | | SUBTOTAL | 39.54 | 95222 | 38.76 | |
| FULL CASH (SECONDARY) VALUES | | | | SECONDARY | | | | |
| TYPE | FULL CASH | % | ASSESSED | FLOOD CAWCD OVERRIDES FIRE DIST. ASST. LIBRARY *BONDS** -CITY -SCHOOLS -COMM COL | .84 .52 .04 .18 .38 2.66 | 2119 1300 0076 0421 0800 6209 | .86 .52 .04 .18 .33 2.54 | TAX AMOUNT 49.76 |
| SEC. TOT. | 1628 | | 407 | SUBTOTAL | 2.66 | 6209 | 2.54 | DUE OCT. 1, 2002 DELINQUENT AFTER NOV. 1, 2002 |
| SPECIAL DISTRICT (VALUE/ACRES/SQ FT) = ASSESSED DIST# | | | | | | | | |
| CIRCLE CITY-MORRISTOWN VFD | | | | 407 11579 | 8.88 | 20769 | 8.46 | INTEREST ON LATE PAYMENT IS 16% PER YEAR PRORATED |



PARCEL#615-57-500 9

MARICOPA COUNTY TREASURER

DOUG TODD, TREASURER
301 W JEFFERSON ST - RM 100
PHOENIX, AZ 85003-2199
http://treasurer.maricopa.gov
PHONE NUMBERS ON OTHER SIDE

SEC/LOT TOWN/BLK RING/TR
TOTAL VALUE OF OPERATING PROPERTY

MORRISTOWN WATER CO
P O BOX 156
MORRISTOWN AZ 85342

MARICOPA COUNTY 2002 PROPERTY TAX STATEMENT

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YOUR CHECK IS YOUR RECEIPT.

| LIMITED (PRIMARY) VALUES | | | | PRIMARY | COMPARATIVE 2001 AMT | 2002 DISTRIBUTION | | OFFICE USE ONLY |
|---|-----------|---|----------|--|---|--|--|---|
| TYPE | LIMITED | % | ASSESSED | | | RATE / 100 | 2002 AMT DUE | |
| LAND/BLDG PERSONAL EXEMPTION | 35372 | | 8843 | COUNTY EDUC. EQUAL CITY SCHOOL CO. EDUC COMM. COL. | 129.18 54.31 772.72 104.63 | 12108 04889 68591 9634 | 107.07 43.23 606.55 85.19 | PRTKEY= SEQ= 2803 MTG= LOAN#= W - |
| PRIM. TOT. | 35372 | | 8843 | | | | | |
| AREA CODE 750000 | | | | SUBTOTAL | 1060.84 | 95222 | 842.04 | |
| FULL CASH (SECONDARY) VALUES | | | | SECONDARY | | | | |
| TYPE | FULL CASH | % | ASSESSED | FLOOD CAWCD OVERRIDES FIRE DIST. ASST. LIBRARY *BONDS** -CITY -SCHOOLS -COMM COL | 14.20 1.00 4.80 9.56 16.84 46.00 | 2119 1300 0076 0421 0800 6209 | 11.50 .68 3.72 7.08 13.20 36.18 | FIRST HALF TAX AMOUNT 439.11 |
| SEC. TOT. | 35372 | | 8843 | SUBTOTAL | 16.84 | 1493 | 13.20 | DUE OCT. 1, 2002 DELINQUENT AFTER NOV. 1, 2002 |
| SPECIAL DISTRICT (VALUE/ACRES/SQ FT) = ASSESSED DIST# | | | | | | | | SECOND HALF TAX AMOUNT 439.11 |
| | | | | | | | | DUE MARCH 1, 2003 DELINQUENT AFTER MAY 1, 2003 |
| | | | | | | | | INTEREST ON LATE PAYMENT IS 16% PER YEAR PRORATED MONTHLY AS OF THE FIRST DAY OF THE MONTH. ARS 42-18053 |

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MORRISTOWN WATER CO.
P.O. BOX 156
MORRISTOWN, AZ 85342

DATE 11/14/02

PAY TO THE ORDER OF MARICOPA County Treasurer \$488.89

Four Hundred & Eighty Eight Dollars — 89 DOLLARS

Ed Mills
E. J. Mitchell

BANK ONE.
Bank One, Arizona, NA
Wickenburg West Office (113)
Wickenburg, Arizona

FOR _____

002790 122100024 90136912 0000048889

2790

91-2113
1221